



BANGKO SENTRAL NG PILIPINAS

**OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR**

CIRCULAR LETTER NO. CL – 2013 - 049

TO : All Banks and Non-Bank Financial Institutions

SUBJECT : Consolidation/Upgrade of 1st Valley Bank, Inc. (A Rural Bank) and Community Rural Bank of Clarin (Misamis Occidental), Inc. to be known as 1st Valley Bank, Inc., A Development Bank

The Securities and Exchange Commission (SEC) approved on 19 April 2013 the Articles and Plan of Consolidation of 1st Valley Bank, Inc. (A Rural Bank) and Community Rural Bank of Clarin (Misamis Occidental), Inc. and registered on the same date the Articles of Incorporation and By-Laws of the consolidated bank upgraded as a thrift bank, to be known as 1st Valley Bank, Inc., A Development Bank.

The Bank started to operate as a consolidated thrift bank on 1 August 2013.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

25 September 2013